

THE MICHAEL TIPPETT MUSICAL FOUNDATION

Registered Charity Number: 278469

TRUSTEES ANNUAL REPORT AND ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2025

THE MICHAEL TIPPETT MUSICAL FOUNDATION

CHARITY INFORMATION

Trustees:	Oliver Soden (Chair) Katie Tearle MBE (Deputy Chair) Sarah Bardwell Jonathan Dove CBE Nancy Evans Sally Groves MBE Jeremy Hayes Chris Scobie Simon Weil Anthony Whitworth-Jones
Patrons:	David Cairns CBE Paul Crossley CBE Edward Gardner OBE
Administrator:	Sarah Noble
Address:	c/o Charles Russell Speechlys 5 Fleet Place Farringdon London EC4M 7RD
Website:	www.tippettfoundation.org.uk
Email address:	admin@tippettfoundation.org.uk
Registered Charity Number:	278469

CONTENTS

Page 1	Charity Information
Page 2 and 3	Trustees Annual Report
Page 4	Independent Examiners Report
Pages 5 and 6	Annual Accounts

THE MICHAEL TIPPETT MUSICAL FOUNDATION

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST AUGUST 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was set up as a Trust in 1979 and is governed by a Trust Deed dated 27th July 1979. The Trust was registered as a charity on 12th September 1979. The charity is managed by its trustees, assisted by the administrator, and the trustees meet regularly and at least once a year. The trustees have the power under the Trust Deed to appoint further trustees if at any time their number falls below four. A list of the trustees and other officials of the charity at date the accounts were approved is set out on page 1 which forms part of this report. There were no changes in trustees in the year.

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance education in the art of music and composition of musical works and to relieve musicians and composers who are in need, hardship or distress. The charity does this by making grants and awards to organisations which undertake projects which meet the criteria set out below. In 2022 the Trustees broadened the scope of grants to include the promotion, performance and study of Sir Michael Tippett's music.

The trustees, mindful of the limited funds available, have decided to focus on one area of musical activity as their single priority. From 2023 the charity's activity will focus exclusively on the funding of performances and recording of music by Sir Michael Tippett, with the aim of generating greater revenue for a wider range of activities in future years and so encouraging the music of the future. The trustees continue to keep this, like all of its policies, under regular review.

The trustees consider applications for both first-time initiatives as well as the development of existing projects.

The trustees refer to the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities, when planning future activities and when setting the charity's grant making policies.

ACTIVITIES AND ACHIEVEMENTS

Sir Michael Tippett died on 8th January 1998. Under an agreement made between the charity, the founder's estate and his publishers, the charity receives a share of the founder's royalties which will continue for the full copyright period. These royalties are shown as a legacy in the Accounts and are included in the accounts when received. They are received in arrears and vary from year to year.

The charity received donations totalling £15,000 in the year (2024 £40,000 following an Appeal) which, like the majority of the charity's expended income, is applied to grants and awards made.

The trustees, in determining the number and amount of grants, remain mindful of the variability in receipts from year to year and in particular royalty income and donations. The trustees therefore consider it prudent not to spend all of the receipts so as to build funds which will allow for greater generosity in future years and, potentially a wider range of grants, i.e. music education AND Tippett performances.

THE MICHAEL TIPPETT MUSIC FOUNDATION

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST AUGUST 2025 (Continued)

ACTIVITIES AND ACHIEVEMENTS (Continued)

The charity made grants and awards in the year totalling £39,633 (2024 £69,250) of which £15,000 were unpaid at 31st August 2025 (2024 £7,750). Grants were once again awarded to performances of Michael Tippett's music, with particular priority given either to recordings or to neglected pieces - for example the performance of "Crown of the Year and Words for Music Perhaps" at the 2025 Ryedale Festival. Applications that thought beyond the outdated technologies of CD or DVD were also prioritised - for example the Carice Singers' project of professional film footage being made available on YouTube.

The charity faced considerable difficulties in 2023 with its bankers National Westminster Bank (NWB). As a result the charity's bank accounts were frozen and the charity was unable to receive monies nor could it make payments in a timely manner, as is its normal practice. The situation was fully resolved in November 2023 and the 2024 Accounts include additional receipts of £419 being moneys owed to the charity at 31st August 2023 and additional payments totalling £7,267 being moneys owed by the charity. In addition the Administrator's fees and expenses were higher than normal reflecting the additional work done in resolving the issue as well as 2023 fees of £4,393 paid late as a result. NWB made a compensation payment of £240.


RESERVES POLICY

Reserves are needed to bridge the gap between the spending and receiving of resources. It is the policy of the charity to maintain unrestricted funds, which are its general reserves, at a level which equates to at least twelve months expenditure including grants and awards made. Unrestricted funds were maintained at this level in the year.

FUTURE EVENTS

In the light of the generous donations received in 2024 and 2025 a Gift Aid account has now been set up, which will add to receipts in future years. The Trustees at their meeting in December 2025 will decide whether the charity continues to fund Tippett performances, there having been a considerable down-turn in viable grant applications but a notable lift in receipts following awards made which helped to fund major opera productions, or whether to return to the policy of funding young composers, music education projects and so on.

**This report was approved by the trustees on 3rd December 2025 and
signed on their behalf**



Oliver Soden (Trustee)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MICHAEL TIPPETT MUSICAL FOUNDATION

I report to the trustees on my examination of the accounts of the above charity (the Trust) for the year ended 31st August 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

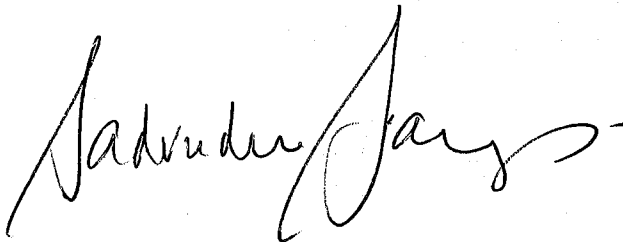
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sadrudin N Samji
Chartered Accountant
THURSTON WATTS & COMPANY
39-41 North Road
London N7 9DP

3rd December 2025

THE MICHAEL TIPPETT MUSICAL FOUNDATION

ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2025

RECEIPTS AND PAYMENTS ACCOUNT

	<u>Restricted Funds</u>	<u>Un-Rest- ricted Funds</u>	<u>2025 Total</u>	<u>2024 Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>RECEIPTS</u>				
Legacy - share of Tippet Estate royalties	0	47,973	47,973	35,346
Donations	10,000	5,000	15,000	40,000
Interest on Bank accounts	0	1,481	1,481	1,691
Dividends on investment	0	872	872	1,271
Compensation ex National Westminster Bank	0		0	240
<u>TOTAL RECEIPTS</u>	<u>£10,000</u>	<u>£55,326</u>	<u>£65,326</u>	<u>£78,548</u>
	=====	=====	=====	=====
<u>PAYMENTS</u>				
Grants and awards made	10,000	21,383	31,383	61,500
Legal fees retainer	0	2,400	2,400	3,000
Administrator's fees and expenses	0	5,119	5,119	9,367
Accountancy and Independent examiner's fees (2024 2 years)	0	1,500	1,500	2,304
Website costs including rebuild in 2023	0	338	338	627
Trustees' travel and other expenses	0	327	327	247
<u>TOTAL PAYMENTS</u>	<u>£10,000</u>	<u>£31,067</u>	<u>£41,067</u>	<u>£77,045</u>
	=====	=====	=====	=====
<u>NET RECEIPTS (PAYMENTS) FOR THE YEAR</u>	0	24,259	24,259	1,503
<u>CASH FUNDS</u> at 31st August 2024	0	76,168	76,168	74,665
<u>CASH FUNDS</u> at 31st August 2025	<u>£0</u>	<u>£100,427</u>	<u>£100,427</u>	<u>£76,168</u>
	=====	=====	=====	=====

NOTE TO THE ACCOUNTS

The charity faced considerable difficulties in 2023 with its bankers National Westminster Bank (NWB). As a result the charity's bank accounts were frozen for part of the year and the charity was unable to make or receive payments. The situation was fully resolved in November 2023. The 2024 figures include amounts owing by/to the charity at 31st August 2023 totalling £7,267 and £419 respectively.

THE MICHAEL TIPPETT MUSICAL FOUNDATION

ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2025 (Continued)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2025

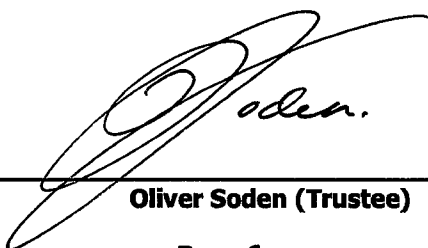
	<u>Unrestricted Funds</u>	
	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>CASH FUNDS</u>		
Cash at bank (including COIF) and in hand	100,427	76,168
<u>OTHER MONETARY ASSETS</u>		
Investment - COIF Charities Investment Fund (at cost)	20,000	20,000
Mid-market value at 31.08.2025 £30,491 (2024 £31,616)		
	<u>£120,427</u>	<u>£96,168</u>
	=====	=====
<u>LIABILITIES (MONEYS OWING BY THE CHARITY)</u>		
Grants and Awards made the year	15,000	7,750
Grants and Awards made earlier years	1,000	0
Administrators' Fees and Expenses	444	442
Legal fees retainer	<u>1,200</u>	<u>1,200</u>
	<u>£17,644</u>	<u>£9,392</u>
	=====	=====

NOTES TO THE ACCOUNTS

The accounts have been prepared following the guidance for accounting for smaller charities issued by the Charity Commission. The Receipts and Payments account is a summary of the receipts and payments made by the charity during the year. Amounts are included as received or as paid.

The statement of assets and liabilities includes monies due to the charity and also amounts owing by the charity for income or expenses relating to the year or previous years which had not been paid at 31st August 2025 and, in the case of expenses, for which invoices have been received.

**The accounts were approved by the trustees on 3rd December 2025
and signed on their behalf**



Oliver Soden (Trustee)